



Electricity Oversight Board

Daily Report for Monday, March 22, 2004

The average zonal price increased by 99 percent for SP15 to \$43.91/MWh and increased by 36 percent for NP15 to \$24.73/MWh. Actual temperatures across the state decreased by 1 to 5 degrees and ranged between 68 and 85 degrees. Congestion on Path 26 in the north-to-south direction between 9:30 a.m. and 11 p.m. resulted in the split zonal prices. Prices for the day were higher and could have resulted from:

- Increased generation outage levels that ranged between 10,500 MW and 10,900 MW.
- Higher demand. The actual average demand increased by 3,579 MW.
- Higher natural gas prices. The average natural gas price increased by 1 percent to \$5.18/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 a.m. and midnight.

The CAISO changed the transmission capacity rating for the following:

- Merchant El Dorado in both directions from 645MW to 0 MW between 4 p.m. and midnight.
- El Dorado- Moenkopi 500kv line in both directions from 1,555 MW to 1,158 MW between 6 p.m. and midnight.
- Nevada-Oregon Border (Path 65) in the north-to-south direction from 0 MW to 1,086 MW between 4 a.m. and midnight and in the south-to-north direction from 0 MW to 1,070 MW between 4 a.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

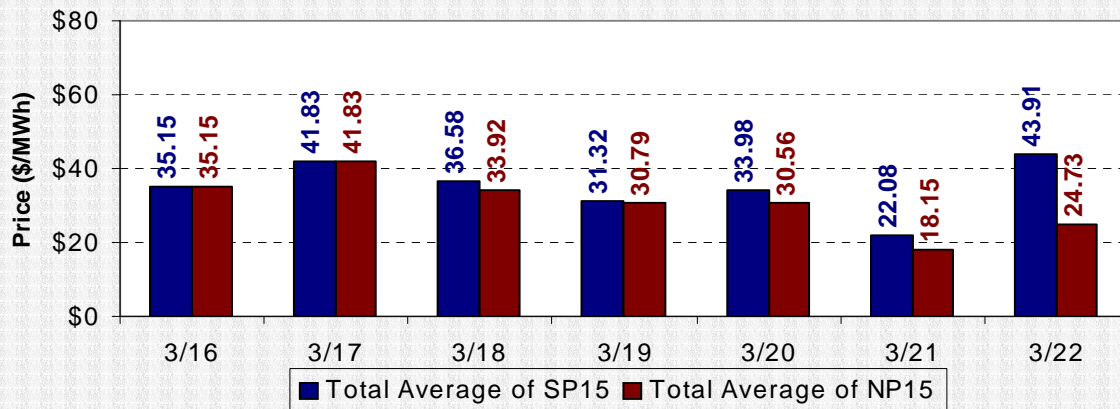
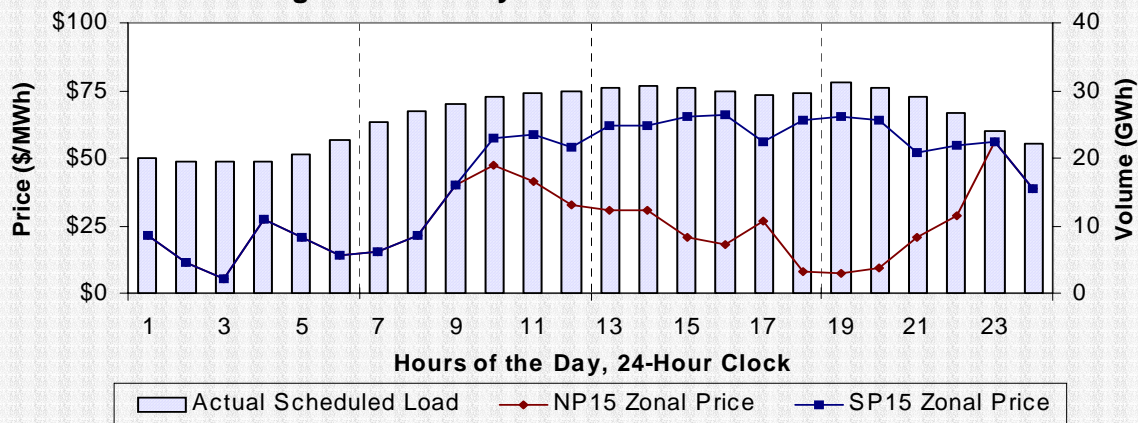


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

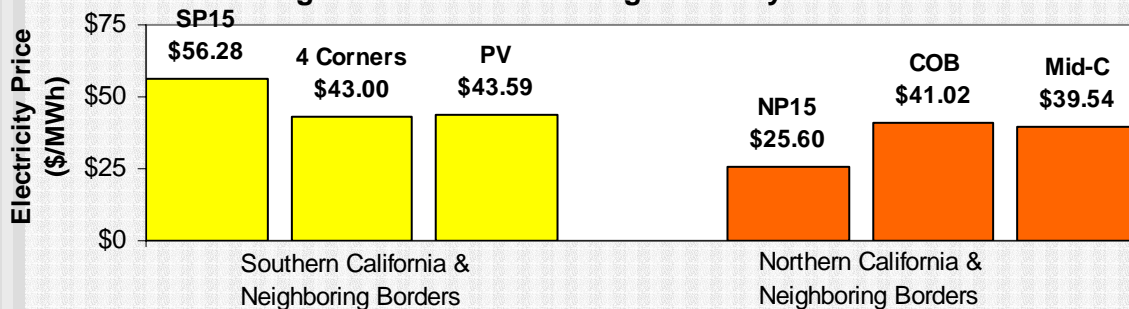


Figure 4a - Seven Day Snapshot of NP15

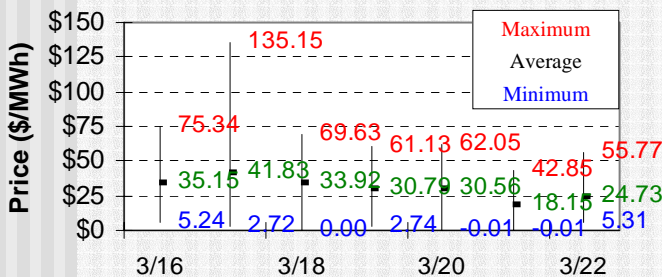


Figure 4b - Seven Day Snapshot of SP15

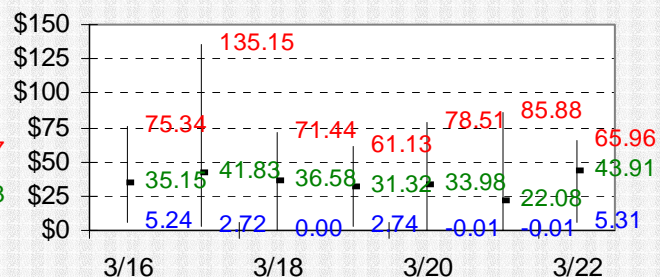


Figure 5 - Temperatures Across California

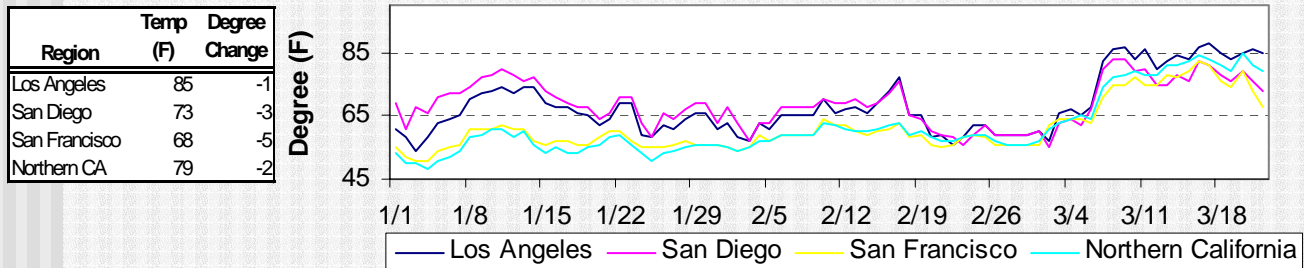


Figure 6 - Average Natural Gas Price

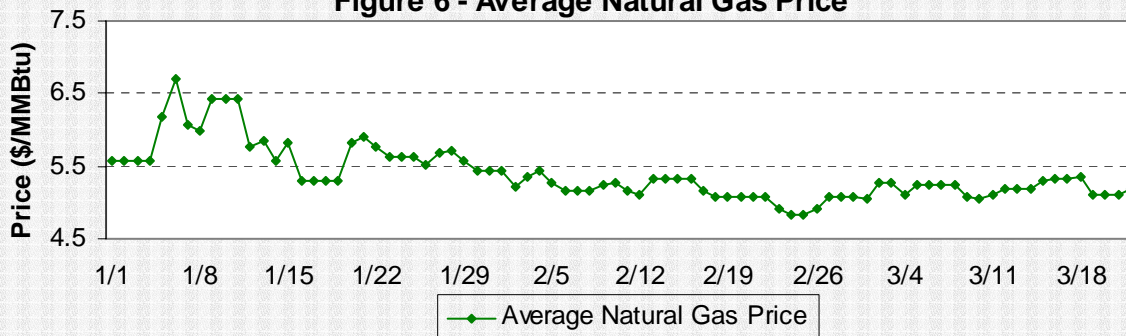


Figure 7 - Average Daily Zonal Price & Total Actual Load

